

RESOLUTION #LC-82-34

RESOLUTION EXTENDING CONSTRUCTION LOAN
COMMITMENTS TO GNMA TANDEM PROJECTS

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on January 14, 1982 adopt Resolution 82-5 authorizing construction loan commitments to the projects listed on Exhibit A (the "Projects"), and extended said commitments on July 8, 1982; and

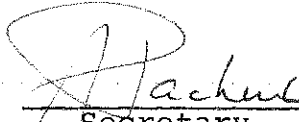
WHEREAS, the Agency desires to extend the construction loan commitments of the Projects for a period not to exceed ninety (90) days from the date of expiration indicated above.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The Executive Director or the Director of Financing is hereby authorized to extend the loan commitments for the Projects for a period not to exceed ninety (90) days from the expiration of the current commitments, not to extend beyond January 6, 1983.
2. Said extension(s) may be made in successive thirty-day increments, upon the judgement of the Executive Director or the Director of Financing, that extensions are warranted, necessary, and in the best interest of the Agency.
3. The Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution No. LC-82-34 adopted at a duly constituted meeting of the Lending Committee of the Board of Directors of the California Housing Finance Agency held on November 18, 1982.

ATTEST:


Secretary

Attachment